

To the Members of the California State Assembly:

I am returning Assembly Bill 593 without my signature.

In accordance with the provisions of Proposition 60A as approved by the voters just last year, revenue generated by the sale of surplus property is to be used to pay off the debt accrued from the Economic Recovery Bonds. This bill attempts to redirect those revenues for other program purposes. As worthy an intention as providing additional funding for higher education may be, it is the Administration's objective to prioritize reducing the State's debt first, before initiating new programmatic spending.

Furthermore, this bill would delegate important decisions regarding the allocation of state resources to a new entity, unaccountable to the people, operating outside of the annual budget process, without an expressed mandate from the people of California. In doing so, it would impair the ability of the Legislature and the Governor to make such resource decisions taking into account all of the state's needs, both in higher education, and across the spectrum of important state services.

For these reasons, I am unable to sign this bill.

Sincerely,

Arnold Schwarzenegger